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Press office: +389 (0)2 308-0446

Email: bvelickovska@usaid.gov

PRESS RELEASE

USAID Helps Attract Equity Investment into Macedonia

On December 5, 2008 the USAID Competitiveness Project, in co-operation with Budapest based company Euro-Phoenix Financial Advisors, held the second seminar on attracting foreign capital and investment to Macedonia. At this seminar, Macedonian companies consulted with a number of private equity investors and business advisers on how to make their companies as attractive as possible to strategic partners.

"The global economy is increasingly competitive, and Macedonia needs to attract foreign investors and capital in order to stimulate Macedonian companies' growth and ability to perform in the global market place. Access to capital is key. Through this seminar, USAID is raising Macedonian companies' awareness of financing strategies and helping them to attract new investment and increase their competitiveness," said Michael Fritz, USAID Mission Director.

"At this seminar we presented Macedonian companies with the overall process of acquiring capital, such as how to attract and negotiate with investors, how to prepare documentation properly, and how to choose a financial advisor," said Mr. Les Nemethy, Managing Director of Euro-Phoenix and the Chair of the Seminar.

USAID's Competitiveness Project organized the first equity financing seminar in September, when twelve Macedonian companies learned more about how to raise equity finance from international sources. Euro-Phoenix Financial Advisors currently works with four of these firms, and together they have started the process of preparing for a strategic or financial investment. Pending successful completion of negotiations and company valuation, more than \$15 million of new capital will be invested in these companies over a four to five year period.

NOTE TO EDITORS:

The American people, through USAID, have invested nearly \$500 million in Macedonia since 1993. USAID is implementing projects that increase investment, create jobs, reduce corruption and improve the quality of education in Macedonia. These initiatives support Macedonia's transition to a stable democracy and its successful integration into the European Union. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>.